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## Colombia

## Oilseeds and Products

## Annual

## 2007

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**Report Highlights:**

Imports of soybeans and soybean products from the United States surged and represented two thirds of total Colombian soybean and soybean meal imports in 2006. The Colombian Trade Promotion Agreement will consolidate the market for U.S. soybean and soybean products due to immediate duty elimination. The mandatory 5% biodiesel blend in diesel will go into effect on January 1, 2008 resulting in an expected increase in African palm plantings in 2007. The GOC launched "Agriculture Secure Income" (ASI) to support Colombian farmers' income.

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## Executive Summary

Imports of soybeans and soybean products from the United States have risen steadily over the last three years, and in 2005/2006, accounted for two thirds of total Colombian soybean and soybean meal imports. In 2006/2007, imports from the United States should increase further as a result of expected increases in Colombia's poultry and egg production.

The recently signed Colombia – U.S. Trade Promotion Agreement (CTPA) will ensure a significant market share for U.S. soybean and soybean products due to elimination of the import duty upon implementation. In addition, the agreement will eliminate the Andean price band system for imports from the United States.

Production of soybeans is expected to decline in 2006/2007, and remain constant in 2007/2008. Planted area of African Palm continues to expand fueled by a government policy to blend 5% bio-diesel with diesel starting in 2008 and the expectation of greater bio-diesel blends in the near future.

In 2007, the Ministry of Agriculture also unveiled its agricultural support program called "Agriculture Secure Income" (ASI) to provide Colombian agriculture with funding to protect local production and to enhance competitiveness. In 2007, the GOC budgeted \$172 million to be allocated among selected agriculture sectors.

## Production

For the second consecutive year, Colombian **Soybean** production is expected to decline to 50,000 tons in 2006/2007, and is forecast to hold steady in 2007/2008. Fewer hectares planted in the main producing region, encompassed with lower yields explain most of the production decrease. In addition, yields fell from 2.2 to 1.7 tons per hectare in the eastern plains where 90 percent of soybean production is harvested.

Colombian soybean production is a substitute crop for corn in some areas in the eastern plains. Soybean production suffers from a lack of infrastructure, capital investment, and high production costs, which has resulted in lower than expected production levels. CORPOICA (the official government agricultural research institute) is developing new soybean varieties for the eastern plains. So far, however, no new production has yet to come from the new varieties.

**African Palm** plantings have shown a sharp increase over the last four years, from an average of 7,000 new hectares planted per year before 2002, to 27,000 hectares planted per year during 2002-2006. In 2007/008 total area planted is expected to reach 315,000 hectares. Mandatory blending of fossil diesel with biodiesel at 5% along with GOC strong producer supports and dynamic worldwide consumption of biofuels, has encouraged palm oil producers to expand their operations. Palm oil production is expected to reach 770,000 tons for 2006/2007 and a further increase of 60,000 tons in 2007/2008.

The Government of Colombia (GOC) provided a 14-year exemption on income taxes for new permanent crops (including palm oil) planted during the 10-year period 2004-2013. The Ministry of Energy also issued Resolution 181780 on December 29, 2005, establishing the price structure for biodiesel. This formula sets a floor and ceiling price to be paid to biodiesel producers (basically palm oil producers). These two measures are intended to increase prices for African Palm growers. This local policy has triggered investment in biodiesel plants and stimulated planting expansion.

Under the ASI program, the ministry of Agriculture included supports for competitiveness of \$23.7 million to be allocated to permanent crop sectors, which will be assigned through long-term credits with reduced interest rates. The other supporting programs already in place will continue, resulting in total GOC funding budgeted for permanent crops at \$110.0 million in 2007.

### **Consumption**

Colombia's overall economy is experiencing rapid growth fueled by increasing foreign investment due to the opening of markets and pending free trade agreement implementation. Immediate duty elimination for Soybean and Soymeal under the U.S. – Colombia Trade Promotion Agreement (CTPA) will help foster increased demand for U.S. feed grains in the feed industry and consumption in the poultry and dairy cattle sectors. In fact, strong growth in poultry and egg production is consistent with expanded consumption of imported soybean and soymeal. Soybean consumption is estimated at 429,000 tons for 2006/2007 with additional increases to 449,000 tons expected in 2007/2008. The Colombian feed industry has reported increased use of full-fat soybean meal (FFSBM) in its feed rations. According to the industry, usage of FFSBM in Colombia is expanding and it is expected to account for as much as 80 percent of the country's total soybean imports in 2006/2007.

**Meal Consumption** - The oilseed meal supply in Colombia is made up of mainly soybean and palm kernel meal. All fish meal used in the country since 2002 has been imported from Peru and Ecuador, but its use has been steadily declining due to its relatively high price.

In 2004, the Colombian government banned the use of animal protein in livestock feeds in Colombia due to BSE. This policy is helping fuel the steady growth in oilseed meal consumption. Soybean meal accounts for roughly 90 percent of total vegetable meal usage by the feed sector.

**Oil Consumption** - Vegetable oil consumption continues to grow in Colombia, reflecting increased substitution for animal fats and oils in food products, as well as use in cosmetic and cleaning products. The palm oil growers federation-Fedepalma - developed a strong marketing campaign to expand the local consumption of palm oil that has become a key element of the increase in vegetable oil consumption.

The new biodiesel policy that goes into effect in January 2008, will initially divert 200,000 tons of palm oil from exports to industrial consumption for biodiesel production. Actually Colombia's palm oil producers are developing five biodiesel plants that plan to begin production at the end of 2007 or the beginning of 2008. There are proposals for three additional plants. Total palm oil consumption in Colombia for biodiesel production at these plants is calculated at 400,000 tons, which represents 10 percent of current diesel consumption.

### **Trade**

Colombia continues to operate a tariff-rate-quota for selected commodities, which are linked to purchases of local production. The tariff-rate quota auction for soybeans in 2006, cleared at a ratio of 5:1; meaning 5 tons of soybeans can be imported at a reduced duty for each ton of local production purchased. The auction allocated certificates to import 221,890 tons of soybeans (see Policy section below), guaranteeing purchases of 44,378 tons of Colombian soybeans. In 2007, the GOC established a quota of 250,000 tons for soybeans.

Import share of soybeans and soybean products from the United States has surged during the last three years, and in 2006, represented around two thirds of total Colombian soybean

and soybean meal imports. The international price for soybeans last year fell within the price band of the Andean Community making the variable duty zero and the effective duty 15 percent, which is the basic import duty rate. The quality of U.S. products, the appreciation of the Colombian peso, and the lower cost of shipping from the United States all contributed to the strong competitive position of U.S. soybeans and soybean products.

The free trade agreement, CTPA, signed last November 2006, eliminates the price band system and establishes immediate duty elimination for soybean and soybean meal imports from the United States. This agreement will definitively strengthen U.S. soybean and soybean products competitiveness in Colombia. The CTPA will also provide U.S. exports an import duty advantage over Mercosur countries, depending on market price, because the price band duty will continue to be applied for imports of soybean and soybean meal entering from Mercosur countries.

In 2005/2006, total Colombian imports reached 367,000 tons, and the U.S. market share increased from 27 percent in 2003/2004 to 64 percent in 2005/2006. Bolivia (Andean Community member that pays no duty) obtained 25 percent of the market, same as last year, while Ecuador virtually did not export soybeans to Colombia. Mercosur countries (Argentina, Brazil and Paraguay) shared 10 percent of the market, exported totally by Argentina that receives with Brazil and Uruguay a 31 percent reduction in the basic duty under the CAN-Mercosur trade agreement.

The United States increased its market share for soybean meal exports to Colombia to 55 percent in 2005/06 from 36 percent the year before. Argentina exported 30 percent of total soybean meal exports. Bolivia lost share to 12 percent from 47 a year before in spite of being a member of the Andean Community. Soybean oil imports came from Argentina and Bolivia with a 54 percent and 46 percent market share respectively.

Palm oil imports and palm kernel oil imports totaled 10,000 metric tons in 2005/2006. These imports were largely the result of rising local consumption of vegetable oils and high domestic prices. In addition, the growth in exports of crude palm oil and palm kernel oil with the help of Colombian export subsidies under the Price Stabilization Fund (see Policy), added to the need for palm oil imports.

### **Stocks**

There are no official government programs to hold vegetable oil, meal or oilseed stocks. However, the industry typically holds inventories of soybeans that represent 11 days of total consumption (14,000 metric tons), and supplies for meals and oils sufficient for 7 and 21 days of operations, respectively.

### **Policy**

The Colombian Government actively intervenes in the oilseed sector to encourage local production of soybeans and palm oil as substitutes for imports. The government eliminated at the end of 2003 the obligation to purchase soybean local production in order to import soybeans. In its place the GOC implemented a tariff-rate quota for sensitive commodities. The tariff-rate quotas are auctioned off on the basis of commitments to purchase local production. The government established a tariff-rate quota of 250,000 tons for soybeans for 2007.

The tariff-rate quota is auctioned off under a public auction that operates through the National Agricultural Commodity Exchange (Bolsa Nacional Agropecuaria-BNA). Imports under the tariff-rate quota pay a reduced duty (a discount from the Andean Price Band duty)

as an incentive to purchase local production. Thus, the companies that received an import quota have to buy local production (on the spot market or future contracts) certified by the National Agricultural Commodity Exchange. To complement the auction mechanism, the Government launched a program for growers and buyers to participate in an option's mechanism at the National Agrarian commodity exchange. The government will pay 90 percent of the hedging cost for growers and buyers to encourage the use of this new program.

**Andean Price Band Duties** – Colombia continues to apply the Andean Community Price Band System (web page [www.comunidadandina.org](http://www.comunidadandina.org)). In 2006, Import duties for soybeans and soybean meal were 15 percent (same to basic duty) as the variable price band duty was zero, due to high world prices. The duty on soybean oil imports was zero percent.

The price-band surcharge or discount is calculated using the floor, ceiling, and reference price levels determined by the Andean Community Board of Directors. Under this system, import duties are levied on established reference prices. The Andean Community revises commodity ceiling and floor prices in April every year; reference prices are adjusted every two weeks. The Andean Community already set the floor and ceiling price of the band to be applied from April 2007 to March 2008 as follows:

	Floor Price \$ per ton	Ceiling Price \$ per ton
<b>Soybean and Products</b>	512	588
<b>Palm Oil and Products</b>	479	529

If the applicable reference price falls within the floor and ceiling prices or price band, the import duty is the basic duty for soybeans, i.e., 15 percent for the United States and 9.5 percent for Brazil and other Mercosur countries. When the reference price falls below the floor price a surcharge is added to the basic duty, based upon the difference between the reference price and the floor price. Conversely, when the reference price exceeds the ceiling price, a reduction is made to the basic duty based upon the difference between the reference price and the ceiling price.

**Palm Oil Price Stabilization Fund** - Colombia continues to support local palm oil prices by using a producer financed export subsidy program for excess production. The Government of Colombia created the Grower Price Stabilization Fund (decree 2354) in 1998. Oil refiners pay a levy on their domestic sales (calculated as the difference between the local price and the reference price used by the Andean Price Band System), which is deposited in the Stabilization Fund. Oil refiners receive a payment on their palm oil exports from this fund that depends on the difference between the world prices and the local price. The Price Stabilization Fund has stimulated export sales of palm oil and is actively used to compensate for lower prices in the international market.

**Andean Community and Mercosur Trade Agreement** - On December 16, 2003, the Andean Community countries signed with Mercosur (Argentina, Brazil, Uruguay, and Paraguay) a trade agreement that was implemented on February 1, 2005. This Agreement supersedes and incorporates the previous bilateral and multilateral agreements signed among the signatory countries. Under this agreement the time frame for cutting the base Andean common external tariff to zero is 15 years for soybeans, vegetable oils and oilcakes and vegetable meals. The variable component of the price band duty will continue to be applied.

**Colombian Trade Promotion Act (CTPA)**– Colombia and the United States signed a free trade agreement in November last year. Under this agreement the price band duty system will be removed for imports from the United States and for soybean and soybean products the basic import duty will be eliminated immediately upon implementation of the CTPA. The CTPA is pending congressional approval in both countries and will need an additional approval from the constitutional court in Colombia to be implemented.

To support local agriculture from greater competition, the Ministry of Agriculture launched a six-year program “Agriculture Secure Income” ASI to provide Colombian agriculture funding to protect local production and to enhance competitiveness. In 2007, the GOC budgeted \$172 million to be allocated among agriculture producers, from which soybean producers will receive \$1.7 million in government assistance.

## Tables

## Soybean PSD, 2005/2006-2007/2008 (1,000 Hectares and 1,000 tons)

Commodity	Oilseed, Soybean						(1000 HA)(1000 MT)			UOM
	2005	Revised		2006	Estimate		2007	Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	
Market Year Begin		10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY
Area Planted	30	30	30	30	30	26	0	0	25	(1000 HA)
Area Harvested	30	30	30	30	30	26	0	0	25	(1000 HA)
Beginning Stocks	15	15	15	13	13	13	14	14	14	(1000 MT)
Production	53	53	53	54	54	50	0	0	50	(1000 MT)
MY Imports	345	345	367	360	360	380	0	0	400	(1000 MT)
MY Imp. from U.S.	165	165	235	170	170	240	0	0	250	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	413	413	435	427	427	443	14	14	464	(1000 MT)
MY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Exp. to EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Crush	155	155	125	158	158	110	0	0	105	(1000 MT)
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Cons.	245	245	297	255	255	319	0	0	344	(1000 MT)
Total Dom. Cons.	400	400	422	413	413	429	0	0	449	(1000 MT)
Ending Stocks	13	13	13	14	14	14	0	0	15	(1000 MT)
Total Distribution	413	413	435	427	427	443	0	0	464	(1000 MT)
CY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)

## Palm Kernel PSD, 2005/2006-2007/2008 (1,000 Hectares and 1,000 tons)

Country	Colombia									
Commodity	Oilseed, Palm Kernel					(1000 HA)	(1000 TREES)	(1000 MT)		
	2005	Revised		2006	Estimate		2007	Forecast		UOM
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	
Market Year Begin		10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY
Area Planted	0	245	260	255	255	285	0	0	315	(1000 HA)
Area Harvested	0	170	185	185	185	200	0	0	215	(1000 HA)
Trees	0	0	0	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	1	1	1	1	1	1	1	1	1	(1000 MT)
Production	157	157	157	168	168	168	0	0	183	(1000 MT)
MY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	158	158	158	169	169	169	1	1	184	(1000 MT)
MY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Exp. to EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Crush	157	157	157	168	168	168	0	0	182	(1000 MT)
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Dom. Cons.	157	157	157	168	168	168	0	0	182	(1000 MT)
Ending Stocks	1	1	1	1	1	1	0	0	2	(1000 MT)
Total Distribution	158	158	158	169	169	169	0	0	184	(1000 MT)
CY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)

## Soybean Meal PSD, 2005/2006-2007/2008 (1,000 tons)

Commodity	Meal, Soybean			(1000 MT)(PERCENT)						UOM
	2005	Revised		2006	Estimate		2007	Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	
Market Year Begin		10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY
Crush	155	155	125	158	158	110	0	0	105	{1000 MT}
Extr. Rate, 999.9999	0.793548	0.793548	0.8	0.803797	0.803797	0.809091	0	0	0.809524	(PERCENT)
Beginning Stocks	15	15	15	15	15	15	15	15	15	{1000 MT}
Production	123	123	100	127	127	89	0	0	85	{1000 MT}
MY Imports	700	590	693	725	620	725	0	0	735	{1000 MT}
MY Imp. from U.S.	230	230	379	260	260	350	0	0	0	{1000 MT}
MY Imp. from EU	0	0	0	0	0	0	0	0	0	{1000 MT}
Total Supply	838	728	808	867	762	829	15	15	835	{1000 MT}
MY Exports	0	2	0	2	2	2	0	0	0	{1000 MT}
MY Exp. to EU	0	0	0	0	0	0	0	0	0	{1000 MT}
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0	{1000 MT}
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0	{1000 MT}
Feed Waste Dom. Cons.	823	711	793	850	745	812	0	0	820	{1000 MT}
Total Dom. Cons.	823	711	793	850	745	812	0	0	820	{1000 MT}
Ending Stocks	15	15	15	15	15	15	0	0	15	{1000 MT}
Total Distribution	838	728	808	867	762	829	0	0	835	{1000 MT}
CY Imports	0	0	0	0	0	0	0	0	0	{1000 MT}
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	{1000 MT}
CY Exports	0	0	0	0	0	0	0	0	0	{1000 MT}
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	{1000 MT}
SME	823	711	793	850	745	812	0	0	820	{1000 MT}

## Palm Kernel Meal PSD, 2005/2006-2007/2008 (1,000 tons)

Commodity	Meal, Palm Kernel			(1000 MT)(PERCENT)						UOM
	2005	Revised		2006	Estimate		2007	Forecast		

	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	
<b>Market Year Begin</b>		10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY
Crush	157	157	157	168	168	168	0	0	183	(1000 MT)
Extr. Rate, 999.9999	0.55414	0.55414	0.55414	0.553571	0.553571	0.553571	0	0	0.551913	(PERCENT)
Beginning Stocks	0	0	0	0	0	0	0	0	0	(1000 MT)
Production	87	87	87	93	93	93	0	0	101	(1000 MT)
MY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	87	87	87	93	93	93	0	0	101	(1000 MT)
MY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Exp. to EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Food Use Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Feed Waste Dom. Cons.	87	87	87	93	93	93	0	0	101	(1000 MT)
Total Dom. Cons.	87	87	87	93	93	93	0	0	101	(1000 MT)
Ending Stocks	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Distribution	87	87	87	93	93	93	0	0	101	(1000 MT)
CY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
SME	30.9459	30.9459	30.9459	33.0801	33.0801	33.0801	0	0	35.9257	(1000 MT)

## Soybean Oil PSD, 2005/2006-2007/2008 (1,000 tons)

Commodity	Oil, Soybean						(1000 MT)(PERCENT)			UOM
	2005	Revised		2006	Estimate		2007	Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	
<b>Market Year Begin</b>		10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY
Crush	155	155	125	158	158	110	0	0	105	(1000 MT)
Extr. Rate, 999.9999	0.174194	0.174194	0.176	0.177215	0.177215	0.172727	0	0	0.171429	(PERCENT)
Beginning Stocks	10	10	10	10	10	10	10	10	10	(1000 MT)
Production	27	27	22	28	28	19	0	0	18	(1000 MT)
MY Imports	155	155	155	160	160	160	0	0	170	(1000 MT)
MY Imp. from U.S.	5	5	5	5	5	5	0	0	5	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	192	192	187	198	198	189	10	10	198	(1000 MT)
MY Exports	3	3	3	3	3	3	0	0	3	(1000 MT)
MY Exp. to EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Industrial Dom. Cons.	3	3	3	3	3	3	0	0	0	(1000 MT)
Food Use Dom. Cons.	176	176	171	182	182	173	0	0	185	(1000 MT)
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Dom. Cons.	179	179	174	185	185	176	0	0	185	(1000 MT)
Ending Stocks	10	10	10	10	10	10	0	0	10	(1000 MT)
Total Distribution	192	192	187	198	198	189	0	0	198	(1000 MT)
CY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)

## Palm Kernel Oil PSD, 2005/2006-2007/2008 (1,000 tons)

Commodity	Oil, Palm Kernel			(1000 MT)(PERCENT)							UOM
	2005	Revised		2006	Estimate		2007	Forecast			
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New		
<b>Market Year Begin</b>		10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY	
Crush	157	157	157	168	168	168	0	0	183	(1000 MT)	
Extr. Rate, 999.9999	0.420382	0.414013	0.420382	0.416667	0.410714	0.416667	0	0	0.415301	(PERCENT)	
Beginning Stocks	2	2	2	1	1	1	1	1	1	(1000 MT)	
Production	66	65	66	70	69	70	0	0	76	(1000 MT)	
MY Imports	1	3	1	3	3	3	0	0	0	(1000 MT)	
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)	
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)	
Total Supply	69	70	69	74	73	74	1	1	77	(1000 MT)	
MY Exports	27	32	27	32	32	32	0	0	32	(1000 MT)	
MY Exp. to EU	9	9	9	9	9	9	0	0	9	(1000 MT)	
Industrial Dom. Cons.	23	21	23	23	23	23	0	0	25	(1000 MT)	
Food Use Dom. Cons.	18	16	18	18	17	18	0	0	19	(1000 MT)	
Feed Waste Dom. Cons.	0	0	0	0	0	0	0	0	0	(1000 MT)	
Total Dom. Cons.	41	37	41	41	40	41	0	0	44	(1000 MT)	
Ending Stocks	1	1	1	1	1	1	0	0	1	(1000 MT)	
Total Distribution	69	70	69	74	73	74	0	0	77	(1000 MT)	
CY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)	
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)	
CY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)	
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)	

## Palm Crude Oil PSD, 2005/2006-2007/2008 (1,000 Hectares and 1,000 tons)

Commodity	Oil, Palm						(1000 HA)(1000 TREES)(1000 MT)			UOM
	2005	Revised		2006	Estimate		2007	Forecast		
	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	USDA Official	Post Estimate	Post Estimate New	
Market Year Begin		10/2005	10/2005		10/2006	10/2006		10/2007	10/2007	MM/YYYY
Area Planted	0	245	260	0	255	285	0	0	305	(1000 HA)
Area Harvested	0	170	185	0	185	200	0	0	215	(1000 HA)
Trees	0	0	0	0	0	0	0	0	0	(1000 TREES)
Beginning Stocks	12	12	12	14	14	14	14	14	14	(1000 MT)
Production	690	690	697	750	750	770	0	0	830	(1000 MT)
MY Imports	16	20	10	20	25	10	0	0	10	(1000 MT)
MY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
MY Imp. from EU	0	0	0	0	0	0	0	0	0	(1000 MT)
Total Supply	718	722	719	784	789	794	14	14	854	(1000 MT)
MY Exports	210	240	186	230	260	230	0	0	100	(1000 MT)
MY Exp. to EU	160	0	127	150	0	150	0	0	130	(1000 MT)
Industrial Dom. Cons.	60	60	60	65	65	65	0	0	240	(1000 MT)
Food Use Dom. Cons.	419	393	444	460	435	470	0	0	485	(1000 MT)
Feed Waste Dom. Cons.	15	15	15	15	15	15	0	0	15	(1000 MT)
Total Dom. Cons.	494	468	519	540	515	550	0	0	740	(1000 MT)
Ending Stocks	14	14	14	14	14	14	0	0	14	(1000 MT)
Total Distribution	718	722	719	784	789	794	0	0	854	(1000 MT)
CY Imports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Imp. from U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exports	0	0	0	0	0	0	0	0	0	(1000 MT)
CY Exp. to U.S.	0	0	0	0	0	0	0	0	0	(1000 MT)

Soybean Imports, MY 2005/2006 (1,000 tons)

<b>Commodity</b>	Oilseed, Soybean		
Time Period	Oct-Sep	Units:	(1,000) MT
Imports for:	2005		2006
U.S.	235	U.S.	
Others		Others	
Bolivia	93		
Argentina	38		
Total for Others	131		0
Others not Listed	1		
Grand Total	367		0

## Soybean Grower Prices, 2005-2006 (1,000 pesos per ton)

Commodity	Oilseed, Soybean		
Prices in	(,000) Col pesos	per uom	TM
Year	2005	2006	% Change
Jan	785	891	14%
Feb	790	850	8%
Mar	790	865	9%
Apr	792	766	-3%
May	747	813	9%
Jun	799	768	-4%
Jul	854	836	-2%
Aug	877	921	5%
Sep	865	853	-1%
Oct	877	813	-7%
Nov	859	870	1%
Dec	902	1011	12%
Exchange Rate	2,250.38	Local Currency/US \$	
Date of Quote	1/24/2007	MM/DD/YYYY	

## Palm Kernel Grower Prices, 2005-2006 (1,000 pesos per ton)

Commodity	Oilseed, Palm Kernel		
	(,000) Col Pesos	per uom	Ton
Prices in			
Year		1	% Change
Jan	485	428	-12%
Feb	460	430	-7%
Mar	456	447	-2%
Apr	525	405	-23%
May	496	411	-17%
Jun	459	451	-2%
Jul	455	450	-1%
Aug	445	473	6%
Sep	398	474	19%
Oct	427	430	1%
Nov	409	470	15%
Dec	424	471	11%
Exchange Rate	2,250.38	Local Currency/US\$	
Date of Quote	1/24/2007	MM/DD/YYYY	